Coming Adjournment of Congress Will Bring Peace to Wall Street.

REST HOPED

Pernicious Activities of Politicians Has Unsettled

ISpecial to The Times-Dispatch.]

New York, July 29—Stocks were quiet and strong to-day, but with net changes limited to fractions in most cases. Some uneasiness was felt in the traction shares, because it is expected that some attempts may be made next week through the courts to prevent the beginning of construction work on the new subways. Cotton broke to new low records.

Canadian Facilic was strong and London brokers were bidding a point above the New York market at the close. Further shipments of cash were made to Canada for crop moving purposes. The local bank statement showed no important changes from the previous week.

Having discounted everything at

Having discounted everything at home, the stock market began to pay attention the past week to the Moroccan situation. On Thursday and Friday that situation was acute and a break came in the stock market. Recovery was moderate.

New Yörk, July 29.—Money on call nominal. Time loans very dull and steady; sixty days, 2 3-4@3 per cent; ninety days, 2 7-8@3 per cent; six months, 3 5-5@3 3-4 Prime mercantile paper, 4 to 4 1-2 per cent. Sterling exchange steady, with actual business in bankers bills at \$4.8450 for sixty-day bills, and at \$4.8520 for demand. Commercial bills, \$4.84 Ear silver, 617-8. Mexican dollars, 45.

RICHMOND STOCK MARKET.

By Richard W. Maury. Stock and Bond Broker, 1915 E. Main Street. National Bank of Virginia-10 at 200; 10 STATE SECURITIES. Bld. Asked.
Virginia 2s, Old. C. and R., 1992... 88%, 99
Va. Centuries, 2-3. C. and R., 1991. 88%, 0)
RAILROAD BONDS.

STREET RAILWAY BONDS

Official Range and Sale of Stocks in New York

Sales.	Stock.	Open.	High. Lo	BRAN	CH &	CO., Bankers and Brokers.		4			
				CI	sing	Sales. Stock.	Open.	High.	Low.	Bld. A	
Alli	s-Chalmers			8		Dinois Control					ing.
Alli	s-Chalmers, ofd			2814	30	Illinois Central	***	***		146	1461/2
1.100 Am	algamated Conner	8724	67 4 67			100 Interboro-Met	17%	17%	17%	173	18
DUU ALIN	or. Agri Chom com	2.0	5944 69	6536		400 Interboro-Met., pfd	601/4	603/4	501/4	50	5034
1,400 Am	or Beet Sugar, com	A414		6914		Int. Mer. Marine., com				414	5
Am	erican Can	017E	64% 54	54	514	International Paper				11	1136
250 Am	erican Can, pfd	244	12.	111,	1115	Int. Paper, pfd				48	481/2
Am	er. Car and Foundry.	21.9	87% 87		88	Kan. City South., com.,		3333		3436	
A 144	and Foundry.			£64%	57%	1,700 Lenigh Valley		170%	176%	176%	36
200 3 200	r. Car and Foun., pid	***		116		Louisville and Nashville		2000	34.54		liuts
100 24111	erican Cotton Oil	3356	30% 564	4 55%		Mannattan	day.		***	1601/8	15014
100 Mills	er, Linseed Oll, pfd	301/2	3018 301		3016	300 Mo., Kan. and Texas	95	***	***	136	145
Am	erican Locomotive			- 27		Mo., Kan. and Tex., pfd	30	33%	35	3014	86
Am	er. Locomotive, ofd.		4 77.00	103	41	200 Missouri Pacific	**	***	***	66%	6514
Am	er. Malt Co., pfd.				110	Notice of Pacific	49	491/8	49	49	49%
ow Am	Fican Smelting	79	7914 79	40	45	National Lead	tors.	***		6534	5614
Alme	rican Sugar			79	791/8	350 New York Central	10814			108	1081/2
300 Ame	er. Tel. and Tel. Co			11854	11854	650 N. Y., Ont. and Western	431 _b	4314	43	43	4314
Am	rican Tobacco, com.	10078 1	36% 1369		13635	300 Norfolk and Western 1	0776 1	07.74	10744	107%	168
Ame	rican Tobacco, pfd.	• • •	**	286	392	1.000 Northern Pacific	1304	13114	130%	131	13114
150 Ana	conda Conser		** ***	1614	97	1,000 Pacific Mail	291	21	29%	31	3114
000 Atal	conda Copper	3514	381 381	8 3836		320 Pennsiylvania 1	9456	12476			
000 Att.	ilson	1111/4 1	111/2 1111	11114	111%	People's Gas		CHARLES	124%	1244	125
200 Atti	ntic Coast Line 1	3014 13	90% 130%		13144	Pressed Steel Car				106	10614
A. C	L of Connecticut	nent-fid		251		Pressed Steel Car, pfd	•••	***	444	3614	37-6
400 13811	imore and Ohio 1	OSM 1	09 1084		252	Dy Stoot Seel Car, prd	**			102	103
MANY ASTON	okiya Rapid Trangit	61			10876	Ry. Steel Spring, com				3614	37
Jou Cen	trai Leather, com	9013		81	811/4	15,200 Reading 1	5914 1	5916	158%	1584	158 34
600 Can	adian Pacific				2916	100 Republic Iron and Steel :	10 Th	29 %	29 %	2974	3094
290 Ches	sapeake and Ohio		1434 244	21435	24456	Republic I. and S., pfd		777		94	95
300 Chie	ago Great Western.		811/8 811/		S114	300 Rock Island	3114	3114	3114	3114	31%
800 Ch1	Mil. and St. Paul 1		22% 214	22	2214	Rock Island, pfd		100 A STATE OF			
Crit	and St. Paul	2658 1:	275% 126%	127	1274	Sloss-Sheffield				631/2	64%
20 Crus	ible Steal Cor., com.	** *		12%	13	800 Southern Pacific 1	2016	21%	1917	48	50
DI CELL	ible Steel, ptd	8216 5	235 8234	\$21	\$21,4	700 Southern Railway	91.7/		121%	12116	121%
C 431C	and and Northwest			147		150 Southern Railway, pfd.		31 %	31%	31%	31 %
100 Colo	rado Fuel and Iron.	2217 2	316 3316		148	Standard Oil 6	200	7234	7294	72%	72%
C010	rado and Southern		- Total		33%	200 Tennessee Copper			66014	652	655
120 Cons	olidated Gas 1	4516 14	535 14544	54	551/4	Tayon Date Copper	5018	4014	401/6	- 40	40%
17,612	tware and Hudson		200000		145%	Texas Pacific				2814	29
Den	and Rio Gran, com	(8)		17155	17236	10,400 Union Pacific 1	89% 1	8934	189	18914	18914
Den	and Rio Gran., pfd			2716	251/4	United States Rubber				4014	41
Diet	illers' Sec. Cor	** **		5744	58	7,100 United States Steel	7934	7044	7914	7914	7346
700 Eric	Sec. Cor			3516	36	ow United States Steal, and t	1916 ·		11954		
360 Ert.	322-22		6 36%		3614	wo va.Car. Chemical	67.70	58			120
Erie	. 1st pfd	501/4 2	614 56	56		va.Car. Chemical ntd			5794	57%	58
rea.	Min, and Sm nf4		NAT 450	6436	5614			***		120	123
			214 1621/4		6714	100 Wabash, pfd			***	15%	1614
Account CAT GA	it Northern, ofd.	24 10	456 134		1622	300 Western Union	0172	341/2	341/2	341/4	3514
Grea	it Northern Ore ctfs .	10		1341/4	1341/2	Total sales for da	1974	79%	7934	70%	03
				5S	59	Total sales for we	V 677 2010	ghara	10		20-05.0

٨		2.55	
	Seaboard Air Line 4s (bid)	87	prime
ŧ	Southern Bell and Tal	81	ter ye
	Southern Railway Ray 4s	****	
ı	Southern Railway 5s	106	Chie
•	United States Steels Steel 5s	10514	profit-
ğ	VaCar. Chem. 1st 5s	101	marke
	Wabash deb. is (bid)	66 45	The c

can situation. On Thursday and Fri-	Leadourd Air Line 4s (hid)
day that situation was acute and a	sembourd Air Line and to Chia
break came in the stock market. Re-	I COMMINESS ESOS AND THE THE CALLS
covery was moderate.	Leading Hallway day 4s
Or Tuesday the long and short haul decision by the Interstate Commerce	Chitter States Steels Steel to
Commission caused a sharp reaction	THE DIGNE STOR CITE (NA)
also, but from that there was almost a	VaCar. Chem. 1st 5s
complete recovery. The market stood	Wabash dah in chili
these tests with remarkable firmness	Wabash Geb. 4s (bld)
and the bull party was much encour-	Wabash-Pitte lat 4s
aged by what was done.	
Steel stock was under pressure ≪	COTTON MARKETS.
week, but was well protected. The	New York, July 29 -There was a control
quarterly earnings that were announc-	uation of the decline of the cotton market
ed on Tuesday were \$28,108,520. These	to-day with August and all new crop
were several million dollars better	menths making still another set of new
than had been expected. It was made	
known that current earnings are on a	ing below it cents for the first time in over
much heavier scale, so that the net fig-	two years in the local market Offerings continued heavy right up to the close, which was easy at a net decline of 9@20 points.
ures at the present quarter should run	continued heavy right up to the close
Well above \$30,000,000.	points was easy at a net decline of 96129
The congressional committee con-	Receipts of catter at the
tinued to investigate the steel trust	Receipts of cotton at the ports to-day 500 bales against 640 last week and 2,021 last year. For the week 100 bales and 2,021 last
and transferred its activities to New	year. For the week 1,000 bales against 7,365
York City, but found nothing new.	last week and 6,922 last year. To-day's re-
This steel investigation is proving a	celpts at New Orleans 122 bales against 673
very pleasant jaunting trip for the	last year, and at Houston 1,560 bales against 117 last year.
Congressmen and their families	NAME OF TAXABLE PARTY O
The rate decision by the Interstate	Cotton futures opened and closed easy:
Commerce Commission, which forbids	Open, High Low Class
the charging of more for a short haul	July , Open. Higs. Low. Close. 12.00 13.00 13.01 August 12.00 12.00 13.00 13.03 September 11.35 11.35 11.25 11.21 Optuber 11.35 11.35 11.25 11.21
than for a long haul, was disconcert-	September 12.00 12.00 11.78 11.87
ing at first. But early completion of	October
the Panama Canal will readjust the	November 11.11 11.02 11.02 10.96
transcontinental situation, and the long	
and short haul discussion is almost en-	March 11.05 10.38 10.99
tirely academic.	May
A committee is forming to protect	
the securities of the American Tobac-	middling uplands, 13.25; middling guif, 13.56. Sales 750 bales.
co Company. Nothing definite has been	Sales 750 bales.
arranged in the way of reorganization.	
but it is understood that none of the	Cotton, quiet: middling, 13.25; gross re-
bonds will be retired. A majority of	celpts, 43 bales; sales, 750 bales; stock, \$6.
the bondholders can be counted on to	
accept other securities in exchange,	to the Continent, 1,176 bales; Constwise, 691
and under the terms of the indenture a	
majority can act for all. Thus the en-	Total to-day at all ports-Net receipts, 186 bales; export to Great Britain, 322 bales;
tire reorganization of the tobacco com-	to the Continent, 136 bules; stock trees
pany will call for but little cash.	
It also develops that the American	Consolidated at all ports-Net receipts,
Beet Sugar Company is planning to	to the Continent to Great Britain, 22 bales;
begin dividends this autumn, possi-	Total since September 1 at all ports-Net
bly in September. The company is earn-	receipts, 8.476.314 bales; export to Great
ing at the rate of 13 per cent., and	Britain, 3,259,216 bales, to France, 900,444
has more money than needed for ordi-	receipts, 8.176.314 bales; export to Great Britain, 2,259.15 bales; to France, 900,444 bales; to the Continent, 2,042.294 bales; to Japan, 145,558 bales; to Mexico, 2,075 bales.
nary purposes.	man, 110,000 bales; to Mexico, 2,075 bales,
A better feeling in general prevails	
in Wall Street. This is due to the fact	New Orleans, La., July 22 Cotton futures opened steady at a decline of 96 17 points
that Congress is soon to adjourn, thus	under yesterday's close. Cables were not
giving the country a rest from the	up to expectations, but were not low arough

nary purposes.

A better feeling in general prevails in Wall Street. This is due to the fact that Congress is soon to adjourn, thus giving the country a rest from the pernicious activities of politicians.

Money is working harder for long periods, and the outlook is for more active business. The banks will have to liquidate a great many bonds to get funds for moving the crops and will promote a higher market in Wall Street to furnish a foundation for gales.

Chickens, large, ib	46	15
Phonsters, each	20 0	35
Ducks, large, young, lb Ducks, small, old, lb EGGS-CRATED.	0	13 10
In crates, nearby, fresh, doz., in crates, other sections, doz.	6	16 16
Guinea eggs, dozen	0	12
Family, choice, frish, 1b	20 @	22
Merchants', fair, iot	17% 0	1.0.
Veals, choice to fancy, lb	. 0	614
Veals, poor to fair, ib	P 0	6
Sheep, ib	415 gt	5
Lambs, spring. in	6 6	434 614
Cattle, fair to prime, lb	3 0	514
Hogs, ib	6 56	61.2
COUNTRY-CURED BA	CON.	473
Hams, well smoked small, th.	17	
Hams, well smoked, inrge, ib.	10 20	16
Sides, well smoked, lb	1216 1	15
Enougers, well smoked, ib	12	
Dry fine, 15	17 4	
Dry sait, lb	15 3	
Green, salt, 10	1014 7	
Green, ib	9160	
Green, damaged, ib	a	6
Tallow, 1b.	0	. 5
WOOL.	G	27
Ch., unwashed, free of burrs	Ø	99
Ch, unwashed lightly burry.	T.	17
Ch. unwashed lightly burry. Ch. unwashed medium burry. Ch. unwashed heavy burry.	0	15
MISCELLANEOUS		13
Omone, dry. bbl	3.50 @	4.50

MARKET CONDITIONS. Beceipts of poultry continue heavy, but market active at quotations. Butter weak. Live stock very active. Other lines active at quotations.

American National. 100 115
Brink of Commerce and Trust 100 125
Brink of Commerce and Trust 100 125
Merchants National. 100 100
National Bank of Virginia. 100 1255
National Bank of Virginia. 100 1255
National Bank of Richmond. 25 71
National State and City Bank 101 1275
National State and City Bank 101 1275
National State and City Bank 101 1275
National Bank of Richmond. 25 71
National Bank of Richmond. 25 72
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HEAT-	Open.	High.	Low.	Close.
Sept. Dec. May ORN—	9374	90% 93% 98%	59% 93% 97%	90 939 <u>1</u> 98
Sept Dec May ATS-	634	64 6194 6334	6314 61 6314	637 <u>4</u> 619 <u>4</u> 633 <u>4</u>
Sept. Dec. May ESS PORK-Per	43%	411/4 443/2 47	4014 43% 45%	41 43% 46%
Jan. ARD-Per 100 lbs	17.30 .16.12	17.45 16.27	17.20 16.10	17.25 16.27
Sept Dec. Jan.	8.60	8.65 8.60 8.55	8.62 8.82 5.50	8.57 8.52 8.62
HORT RIBS-Per Sept	8.75 8.32	7.77 S.32	8.70 8.22	5.72 5.00
Receipts-Wheat, bushels; oats,	\$18,300 456,000	bushels	a; cor	n, 152,-

RICHMOND GRAIN MARKET.

New York, July 29.—Beeves—Feeling weak, Calves—Feeling steady; Virginia calves sold at \$7.65; city dressed veals steady at 11@ 14½C.; country dressed veals from \$612½C. Sheep and Lambs—Sheey steady; lambs lower. Sheep, \$12.564.00; culls. \$1.56@2.00; lambs, \$4.50@7.00; oulls, \$4. Hogs—Receipts 1,575 head. Feeling steady.

CATTLE MARKETS.

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)
Richmond, Va., July 29, 1911.
Report of the live stock market for the
week ending July N:

RICHMOND TOBACCO MARKET.

Richmond, Va., July 23, 1911.

Brights-Receipts light on account of late ceason. Sun-Cured-Receipts lighter. Market fairly active at quotations Brown Shipping-Receipts continue light; demand good

Virginia Trust Co.,

Will act as YOUR Executor.

Will act as the Guardian of YOUR children. Will act as Trustee for YOUR wife.

Bear in mind that a strong institution like the VIRGINIA TRUST COMPANY makes a safer and more satisfactory Executor, Guardian and Trustee than an individual.

Observe Our Strength

Cash Capital, - - - - \$1,000,000.00 Assets, Over - - - - \$2,400,000.00

In addition to above and kept separate and distinct from our assets: \$ \$3,000,000.00 Investments held in trust, nearly...

We believe a man's life is lengthened when he makes a will and names this Company his Executor, for he then safeguards his property to be left his heirs, and his mind is made easy.

But we desire to impress upon the reader's mind that we can also serve him while living.

For example,—we will pay you 3% on a personal or inactive account subject to check.

Open one to-morrow by mail, or in person.

Every Man, Woman and Child in **Greater Richmond**

and the South

SHOULD KNOW THIS FACT: NOTE IT WELL THE

UNION BANK

OF RICHMOND 1107 East Main Street Is the Oldest, Strongest and Safest Savings Bank in the South

Write for our bookle, "Banking by Mail."

3%—Interest, Compounded Twice a Year—3%Capital\$ 219,750.00

J. B. BEASLEY, President.

GEO. W. CALL, Cashier. DIRECTORS.

R. T. Arrington, J. B. Beasley,

Samuel W. Tompkins,

Chas. Davenport, T. W. Pemberton.

Why not place part of your life insurance with the

Life Insurance Company of Virginia The Oldest, Largest, Strongest

Southern Life Insurance Company

and thereby keep part of your money at home? This Company has nearly TWO MILLION DOLLARS invested in the State of Vir-

ginia, and is to that extent helping the development of the State.

It issues the most liberal forms of Policies, from \$1,000.00 to \$25,000.00, on the NON-PARTICIPATING PLAN.

There are no uncertainties or disappointments in regard to dividends.

Mail a postal card to the HOME OFFICE, Richmond, Va. and one of its agents will call on you and explain the Company's Policies.

JOHN G. WALKER, President

UUTTERS—Common 12.00 © 12.00 | Medium 14.00 © 18.44 | Fine 17.00 © 18.40 © 19.40 | Medium 11.00 © 12.00 | Medium 11.00 © 17.00 | Medium 14.00 © 17.00 | Fine 18.00 © 17.00 CUTTERS—Common Medium Fine Fancy FULLERS—Common Medium Fine WRAPPERS—Common Medium WRAPPERS—Common BROWN SHIPPING-REORDERED.

MISCELLANEOUS MARKETS.

DRY GOODS MARKET.

New York, July 29.—Scattered buying in small lots is reported in the cotton goods houses. Prices are irregular. Buriaps are steady. Linens are quiet. Yarns show no life. Buyers of wool goods are being held back by the tariff outlook.

NAVAL STORES

Wilmington, N. C., July 29.—Spirits Turpentine—Steady at 48%c.; receipts 51 casks. Rosin—Steady at 48.50; receipts 145 barrels. Tar—Firm at 32; receipts 145 barrels. Crude Turpentine—Firm at 1304.50 and 54.60; receipts 18 barrels.

Savannah, Ga., July 29.—Turpentine—Firm at 49%c; sales 544 casks; receipts 780 casks; shipments 4.827 casks; stock 26.701 casks. Rosin—Firm; sales 2.902 barrels; receipts 2.910 barrels; shipments 7.330 barrels; stock 116.900 barrels. Quote: B, 35.10@5.25.

MARINE INTELLIGENCE.

PORT OF RICHMOND, JULY 29, 1911.

ARRIVED.

Steamer Brandon, Harney, Norfolk, merchandlse and passengers, Old Dominion Line.

Steamer Pocahontas, Graves, Norfolk and James River iandings, merchandlse and passengers, Virginia Navigation Company, Schooner Alice C. Ogden, Bignaige, Lower Brandon, wheat, Warner Moore & Co.

Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line.

New York Bank Statement.

New York, July 29.—The statement of clearing-house banks for the week shows that the banks hold \$18,331,500 reserve in excess of legal requirements. This is an increase of \$1,420,600 in the proportionate cash reserve as compared with lest week.

The statement follows: Actual condition—Loans, \$1,97,732,000; increase, \$4,658,000.

Specie, \$353,678,000; decrease, \$1,781,000.

Legal tenders, \$55,560,000; increase, \$75,000.

Net deposits, \$1,863,\$21,000; increase, \$2,510,000.

Net deposits, \$1,863,21,000; increase, \$2,510,-000.

Circulation, \$47,301,000; decrease, \$255,000.

Bank cash reserve in vault, \$363,241,000.

Trust companies cash reserve in vault, \$71,87,000.

Aggregate cash reserve, \$429,623,000.

Excess lawful reserve, \$47,743,460; decrease, \$1,765,500.

Trust companies reserve with clearing-house members carrying 25 per cent. cash reserve, \$65,286,000.

Summary of State banks and trust companies in Greater New York not reporting to the New York Clearing-House:

Loans, \$365,307,500; decrease, \$3,007,000.

Specie, \$65,407,500; decrease, \$355,100.

Legal tenders, \$86,487,100; decrease, \$344,500.

Total deposita, \$726,846,300; decrease, \$4,384,-300.

800,000 Checks

In one day were recently handled by the Bankers' Clearing House in London, England.

Thousands of people in addition to the larger merchants evidently paid their bills by check instead of cash.

What are you doing?

Why not open a checking account with the MAN-CHESTER NATIONAL BANK, depositing your selection each week or month, and pay all your obligations with a check. It's the safest way.

We pay Three Per Cent. Compound Interest on savings deposits, computed semi-annually.

Manchester National Bank

D. C. Ballard, Cashier.

W. L. Walters, President. A. A. Adkins, Vice-Pres. W. J. Fisher, Asst. Cashier.

PLAN TO EXTEND

rom Bristol to Washington Now Is Hope of Good Roads Enthusiasts.

(Special to The Times-Dispatch.) Bristol, Tenn., July 29.—At a meet-ing of the Memphis-to-Bristol High-way Commission here to-day, which

Ice Tea Blend,

50c

Pound. Hermann Schmidt 504-508 East Broad.

Phone Mon. 101.

construction of a stone highway through Tennessee from Bristol to Memphis, the Board of Trade offered a resolution looking to the organization of the Bristol-to-Washington Highway Association. The resolution was heartily indorsed. Its purpose is to organize the counties of the State with a view to taking up the work here of extending the Memphis-to-Bristol highway from Bristol through Vir-Memphis-to-Bristol

practically has perfected plans for the

extending the Memphis-to-Bristol highway from Bristol through Virginia to Washington, thus making it a national highway.

In accordance with the resolution, the secretary of the Board of Trade it to-day addressed invitations to boards of trade and other commercial organizations in Virginia, urging that they be represented at a meeting to be held here August 11, when the association will be organized.

Secretary Gilbert, of the Tennesses commission, is highly in favor of this plan, and reports that as the result of a recent visit to Washington he received every assurance that the Fed, eral government would aid in the work. P. St. Julien Wilson, State Highway Commissioner of Virginia will be urged to attend the meeting and assist in organizing the State It is hoped to get the work started soon after construction work has been commenced by the counties of Tennessee. All the necessary financial pledges have been made to assure the building of the Tennessee Righway.